RENTAL MARKET REPORT

Ontario Highlights

Canada Mortgage and Housing Corporation

www.cmhc.ca

Ontario Vacancies Move Higher

OCTOBER 2004

Bedroom Type	Vacancy Rates (%)		Average Rents ($)	
	2003	2004	2003	2004
Bachelor	4.3	4.2	651	646
1 Bedroom	3.6	4.0	767	774
2 Bedroom	3.4	4.2	886	898
3 Bedroom +	3.5	3.9	1,084	1,107
Total	3.5	4.1	836	846

Despite a growing young renter aged population, Ontario's average vacancy rate rose for the fourth consecutive year, to the highest on record (since 1987). The province's vacancy rate jumped to 4.1 per cent in October 2004, up from 3.5 per cent a year ago. Vacancies grew for most bedroom types. Bachelor suites vacancies edged lower.

Vacancy rates were up in nine of the province's 11 Census Metropolitan Areas (CMAs). In Windsor, where rents are relatively high compared to the cost of ownership, the vacancy rate skyrocketed to the highest of the country's CMAs. St. Catharines-Niagara and Sudbury were exceptions. More favourable than usual migration and employment helped lower their vacancy rates.

Ontario's 1.2 per cent average annual rent increase was well below October's 2.3 per cent annual inflation rate. While the units with larger numbers of bedrooms had the higher average rent increases, even rents in units with three bedrooms or more did not keep up with the annual inflation rate. The average rent for two-bedroom units (the most popular bedroom type) rose by 1.4 per cent.

The drop in rental demand was mostly the result of renters buying homes in today's low mortgage rate environment and partly the result of less people moving to the province. First-time home buyers are more likely to purchase when borrowing costs are affordable. Mortgage rates, while up, are very low by historical standards.

Net migration to Ontario has come off its 2001 peak, reducing pressure on rental demand. New arrivals tend to initially rent. Latest available (at the time of writing this report) partial 2004 data suggests net migration (while still respectable) will be the lowest in three years.

Apartment Universe (2004)	Vacant	Total
Bachelor	1,624	39,105
1 Bedroom	10,044	251,063
2 Bedroom	12,116	288,033
3 Bedroom +	1,677	42,701
Total	25,460	620,901

Alex Medow, Ontario Regional Economist, Market Analysis Department, CMHC Ontario Business Centre. (416) 218-3344

Canada

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HOME TO CANADIANS

ONTARIO'S CENSUS METROPOLITAIN AREAS

Private Apartment Vacancy Rates (%) by Bedroom Type

Market	Total		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Greater Sudbury	3.6	2.6	9.6	5.6	4.6	2.9	2.4	2.0	2.1	2.4
Hamilton	3.0	3.4	4.9	3.4	3.2	3.5	2.8	3.4	1.7	3.1
Kingston	1.9	2.4	1.9	0.8	1.0	1.9	2.2	3.1	5.0	1.0
Kitchener	3.2	3.5	2.5	2.1	3.0	2.6	3.4	4.0	3.7	4.1
London	2.1	3.7	2.9	2.9	2.0	2.5	1.9	4.7	2.9	4.1
Oshawa	2.9	3.4	2.0	4.2	3.3	3.1	2.9	3.6	1.9	2.5
Ottawa	2.9	3.9	3.2	3.2	2.8	4.0	2.9	4.0	3.4	3.3
St. Catharines-Niagara	2.7	2.6	3.6	3.7	3.7	3.1	2.0	2.3	2.3	2.8
Thunder Bay	3.3	5.0	5.5	7.7	3.3	5.5	3.3	4.5	2.1	2.1
Toronto	3.8	4.3	4.2	4.1	3.9	4.3	3.7	4.5	3.6	4.1
Windsor	4.3	8.8	4.9	11.0	3.5	8.2	4.9	9.2	6.0	8.8

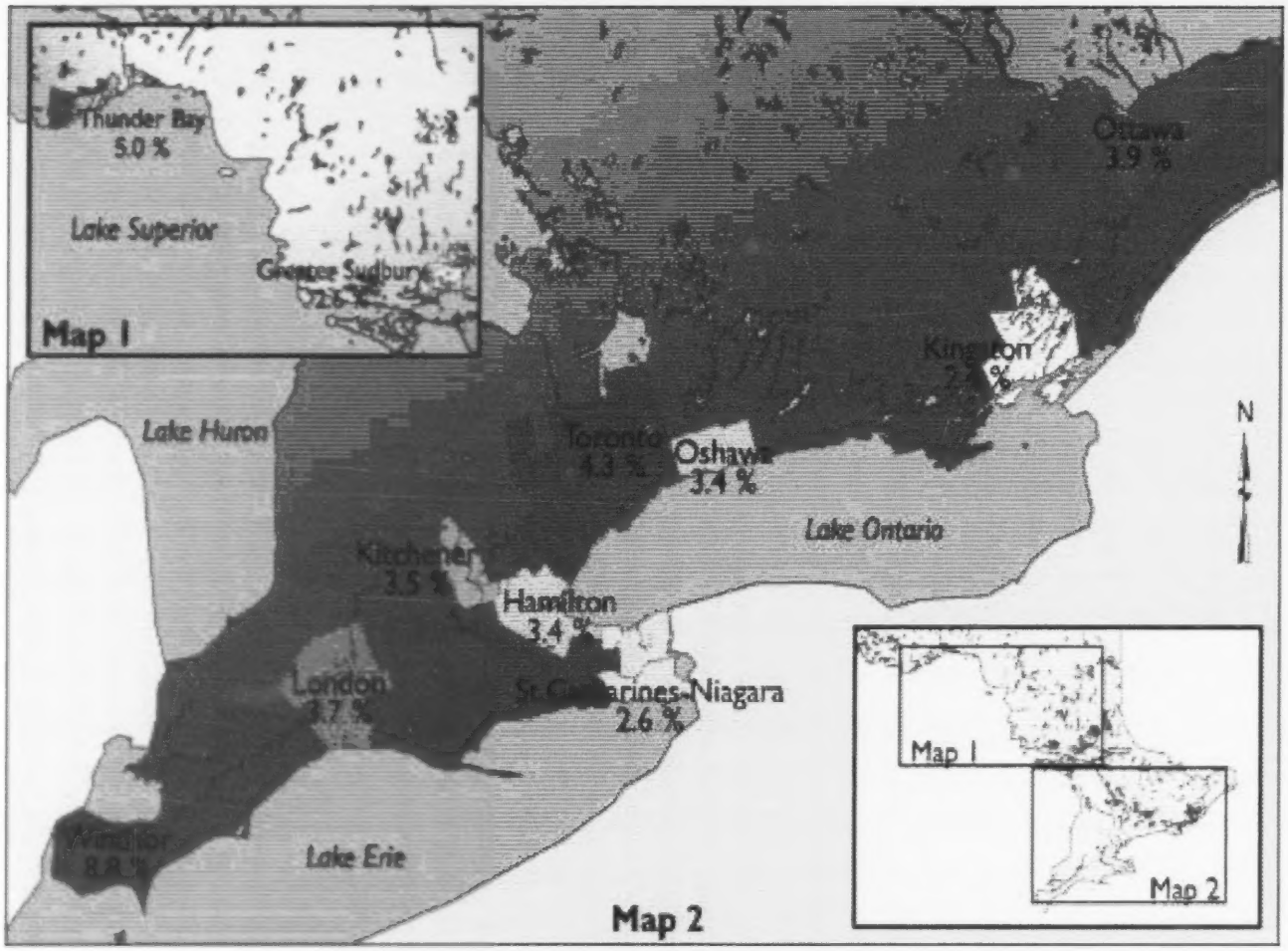
Private Apartment Average Rents ($) by Bedroom Type

Market	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004
Greater Sudbury	388	393	524	529	651	655	728	734
Hamilton	498	509	633	641	778	789	946	967
Kingston	504	505	627	646	768	785	934	946
Kitchener	517	541	646	651	754	765	943	990
London	458	471	586	602	736	758	934	945
Oshawa	581	611	752	750	845	852	944	973
Ottawa	627	623	768	771	932	940	1,168	1,156
St. Catharines-Niagara	434	454	600	611	704	722	813	829
Thunder Bay	421	414	552	550	672	679	834	808
Toronto	731	727	884	886	1,040	1,052	1,211	1,235
Windsor	494	488	650	650	776	776	963	903

For further information call:

- Warren Philp, (807) 343-2016, for Greater Sudbury and Thunder Bay
- Dana Senagama, (416)218-3329, for Hamilton
- Robin Wiebe, (613) 748-5129, for Kingston
- Christian Douchant, (613) 748-5120, for Ottawa
- Jason Mercer, (416) 218-3410, for Kitchener
- Ken Summall, (519) 873-2410, for London
- Erica McLerie, (416) 218-3318, for Oshawa
- Milan Gnjec, (416) 218-3424, for St. Catharines-Niagara
- Ted Tsiakopoulos, (416) 218-3407, for Toronto
- Margot Stevenson, (519) 873-2407, for Windsor

Ontario Census Metropolitan Area Vacancy Rates



Source: CMHC 2004 Rental Market Survey, private apartment vacancy rates.
Map produced by CMHC's Ottawa Market Analysis Centre

Mortgage Loan Insurance for Energy-Efficient Homes - Rental Properties

CMHC is proud to introduce mortgage loan insurance enhancements to support the development of energy-efficient housing.

On a two year pilot basis, CMHC will now provide eligible borrowers with a 10% refund on their mortgage loan insurance premiums when a rental residential property (such as an apartment, retirement or nursing home) is constructed to meet Natural Resources Canada (NRCan) energy standards or renovated using energy efficiency measures. These energy-efficient improvements will also be recognized in the value assessment of the project.

Discuss and arrange a CMHC insured mortgage with your financial institution.

OTHER EASTERN ONTARIO CENTRES

Private Apartment Vacancy Rates (%) by Bedroom Type

Market	Total		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Belleville CA	**3.9**	**3.4**	**8.4**	**3.1**	**4.2**	**2.7**	**3.7**	**3.9**	**2.5**	**1.1**
Zone 1 - City of Belleville	2.5	2.3	8.8	3.5	2.5	1.3	2.2	2.8	3.2	0.0
Zone 2 - City of Quinte West	7.4	6.2	**	**	9.5	6.7	6.8	6.2	**	**
Brockville CA	4.0	2.5	12.5	5.8	4.7	2.4	3.4	2.5	2.1	0.0
Cornwall CA	**3.7**	**3.4**	**2.9**	**2.5**	**5.3**	**3.9**	**3.1**	**3.1**	**2.7**	**4.4**
Zone 1 - City Centre	4.8	5.1	5.5	2.8	5.1	5.7	4.8	5.3	2.6	2.8
Zone 2 - City North	2.8	2.2	**	**	5.5	2.2	1.8	1.7	2.8	5.3
Zone 3 - Outlying Areas	0.0	0.0	N/U	N/U	N/U	N/U	0.0	0.0	**	**
Greater Napanee	3.0	2.4	0.0	0.0	6.2	5.3	2.1	1.7	**	**
Hawkesbury	5.2	6.3	9.3	2.0	5.1	2.3	5.1	8.3	2.7	5.6
Pembroke	5.5	2.6	**	**	7.0	4.5	5.0	1.4	6.5	0.0
Petawawa	8.3	17.2	**	**	8.5	8.6	8.1	23.2	**	**
Prince Edward	3.1	1.8	**	4.7	4.2	2.4	1.9	1.1	**	**

Private Apartment Average Rents ($) by Bedroom Type

Market	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004
Belleville CA	**463**	**489**	**602**	**618**	**692**	**707**	**813**	**842**
Zone 1 - City of Belleville	466	501	623	635	712	727	837	**
Zone 2 - City of Quinte West	**	**	541	565	648	659	**	**
Brockville CA	435	434	535	540	626	636	651	672
Cornwall CA	**406**	**430**	**483**	**497**	**595**	**608**	**603**	**639**
Zone 1 - City Centre	392	**	495	512	597	600	553	596
Zone 2 - City North	**	**	470	482	593	616	643	668
Zone 3 - Outlying Areas	N/U	N/U	N/U	N/U	**	**	N/A	**
Greater Napanee	**	**	500	543	642	656	**	**
Hawkesbury	442	**	471	464	567	578	642	671
Pembroke	**	**	454	477	598	594	574	**
Petawawa	**	N/A	465	454	552	552	**	**
Prince Edward	**	**	**	**	569	**	**	**

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OTHER EASTERN ONTARIO CENTRES

Private Apartment Universe and Vacancies by Bedroom Type

Market	Total		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Belleville CA	197	5,817	4	128	47	1,744	145	3,747	2	198
Zone 1 - City of Belleville	94	4,143	4	115	17	1,307	72	2,577	0	144
Zone 2 - City of Quinte West	104	1,674	**	**	29	438	72	1,170	**	**
Brockville CA	54	2,139	5	92	14	587	34	1,366	0	93
Cornwall CA	130	3,777	6	237	42	1,078	66	2,107	15	355
Zone 1 - City Centre	83	1,647	3	108	30	526	47	876	4	136
Zone 2 - City North	46	2,086	**	**	12	552	20	1,187	12	218
Zone 3 - Outlying Areas	0	44	N/U	N/U	N/U	N/U	0	43	**	**
Greater Napanee	15	630	0	18	8	150	7	444	**	**
Hawkesbury	56	897	1	52	5	228	48	580	2	37
Pembroke	24	905	**	**	12	262	8	566	0	29
Petawawa	61	356	**	**	7	85	54	233	**	**
Prince Edward	9	506	1	24	5	211	3	262	**	**

Row Housing Vacancy Rates, Average Rents and Rental Stock by Bedroom Type

Market	Vacancy Rates						Average Rents				Rental Stock	
	All Units		2 Bedroom		3 Bedroom +		2 Bedroom		3 Bedroom +		All Units	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	Vacant	Universe
Belleville CA	4.7	5.4	6.3	5.0	5.0	2.7	646	624	784	748	10	184
Zone 1 - City of Belleville	3.3	5.4	7.4	5.5	2.0	2.0	640	618	817	759	9	168
Zone 2 - City of Quinte West	12.5	6.3	**	**	**	**	**	**	**	**	1	16
Brockville CA	3.8	1.9	**	**	**	**	**	**	**	**	1	56
Hawkesbury	0.0	3.3	**	**	0.0	0.0	**	**	678	689	2	61

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For further information call:

- Christian Douchant, (613) 748-5120, for Cornwall, Hawkesbury, Pembroke and Petawawa
- Robin Wiebe, (613) 748-5129, for Belleville, Brockville, Greater Napanee, and Prince Edward

OTHER GREATER GOLDEN HORSESHOE CENTRES

Private Apartment Vacancy Rates (%) by Bedroom Type

Market	Total		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Barrie CA	**3.3**	**3.0**	**9.4**	**	**1.7**	**3.5**	**3.5**	**2.7**	**	**
Zone 1 - South	**	1.1	**	**	**	2.4	**	0.7	**	**
Zone 2 - North	3.6	3.3	**	**	1.7	3.6	3.7	3.0	**	**
Brantford CA	3.2	1.7	**	**	2.1	1.4	3.9	2.0	3.1	1.4
Cobourg CA	1.4	2.0	0.0	0.0	2.8	4.5	1.0	1.1	0.0	0.0
Collingwood CA	4.1	4.5	0.0	**	6.5	3.3	2.9	5.1	**	**
Guelph CA	**3.9**	**3.3**	**3.3**	**5.2**	**2.3**	**2.9**	**4.7**	**3.4**	**5.7**	**3.5**
Zone 1 - West	5.6	4.4	**	0.0	3.3	4.1	6.7	4.9	**	**
Zone 2 - South	2.6	1.7	1.9	5.9	1.6	1.8	3.4	1.1	**	0.0
Zone 3 - East	2.4	4.1	**	7.4	1.7	2.7	2.1	3.9	**	**
Haldimand Town	1.6	3.2	**	**	1.3	4.4	0.5	2.8	**	0.0
Kawartha Lakes CA	2.0	3.1	**	**	2.3	3.1	1.5	2.0	**	**
Midland CA	2.4	2.9	2.7	2.5	3.3	4.1	1.9	2.2	0.0	0.0
Orillia CA	1.1	2.8	4.6	10.6	0.9	2.3	0.8	2.1	2.2	2.0
Peterborough CA	**1.4**	**1.7**	**3.0**	**7.3**	**1.2**	**1.6**	**1.4**	**1.7**	**1.4**	**0.9**
Zone 1 - Downtown	1.9	2.4	**	8.0	1.2	2.3	2.0	2.3	**	1.7
Zone 2 - Rest of CA	0.9	1.1	**	5.5	1.2	0.7	0.8	1.2	**	0.6
Port Hope CA	1.8	1.9	0.0	7.4	3.0	0.9	0.9	2.3	**	0.0

Private Apartment Average Rents ($) by Bedroom Type

Market	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004
Barrie CA	**	**	**784**	**782**	**934**	**920**	**	**
Zone 1 - South	**	**	**	**	**	**	**	**
Zone 2 - North	**	**	780	774	905	892	**	**
Brantford CA	**	**	629	633	675	684	747	758
Cobourg CA	467	473	625	649	757	776	843	878
Collingwood CA	**	**	594	605	710	727	**	**
Guelph CA	**602**	**628**	**706**	**727**	**823**	**829**	**927**	**920**
Zone 1 - West	**	**	712	728	809	830	**	**
Zone 2 - South	**	652	730	741	884	856	**	**
Zone 3 - East	**	**	629	654	745	778	**	**
Haldimand Town	**	**	628	638	675	683	**	664
Kawartha Lakes CA	**	**	655	670	790	822	**	**
Midland CA	464	484	577	612	684	715	736	753
Orillia CA	514	519	651	665	745	763	759	774
Peterborough CA	**454**	**529**	**614**	**675**	**728**	**775**	**845**	**922**
Zone 1 - Downtown	**	**	585	662	719	786	**	**
Zone 2 - Rest of CA	**	562	653	695	734	767	**	921
Port Hope CA	487	502	**	742	**	**	**	**

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OTHER GREATER GOLDEN HORSESHOE CENTRES

Private Apartment Universe and Vacancies by Bedroom Type

Market	Total		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Barrie CA	**102**	**3,375**	**	**	**37**	**1,064**	**54**	**2,025**	**	**
Zone 1 - South	4	373	**	**	2	85	2	264	**	**
Zone 2 - North	98	3,002	**	**	35	979	53	1,762	**	**
Brantford CA	80	4,610	**	**	21	1,467	53	2,601	7	467
Cobourg CA	17	880	0	32	11	247	6	532	0	69
Collingwood CA	27	599	**	**	8	246	15	299	**	**
Guelph CA	**220**	**6,704**	**14**	**271**	**66**	**2,298**	**130**	**3,840**	**10**	**295**
Zone 1 - West	127	2,878	0	42	40	960	87	1,771	**	**
Zone 2 - South	44	2,622	11	191	18	1,026	15	1,327	0	78
Zone 3 - East	49	1,204	3	37	8	312	29	742	**	**
Haldimand Town	12	389	**	**	7	161	5	185	0	36
Kawartha Lakes CA	47	1,482	**	**	21	670	14	685	**	**
Midland CA	29	1,024	1	45	15	354	13	599	0	26
Orillia CA	44	1,570	12	111	13	556	18	848	1	55
Peterborough CA	**94**	**5,392**	**8**	**109**	**31**	**1,900**	**51**	**2,978**	**4**	**406**
Zone 1 - Downtown	65	2,669	6	79	26	1,133	31	1,360	2	96
Zone 2 - Rest of CA	29	2,723	2	30	5	766	20	1,617	2	309
Port Hope CA	11	570	2	27	2	220	7	300	0	23

Row Housing Vacancy Rates, Average Rents and Rental Stock by Bedroom Type

Market	Vacancy Rates						Average Rents				Rental Stock	
	All Units		2 Bedroom		3 Bedroom +		2 Bedroom		3 Bedroom +		All Units	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	Vacant	Universe
Barrie CA	**	**14.1**	**	**	**	**15.0**	**	**	**	**1,002**	**66**	**468**
Zone 1 - South	**	12.6	**	**	**	**	**	**	**	**	29	230
Zone 2 - North	**	**	**	**	**	**	**	**	**	**	**	**
Brantford CA	1.9	2.5	2.3	4.1	1.8	1.8	768	798	851	883	17	678
Cobourg CA	**	0.0	**	0.0	**	**	**	**	N/A	**	0	161
Guelph CA	**4.2**	**4.3**	**2.0**	**4.1**	**5.2**	**4.4**	**	**	**	**	**43**	**1003**
Zone 1 - West	**	11.6	**	**	**	11.4	**	**	**	**	34	293
Zone 2 - South	2.1	1.3	1.9	2.3	2.2	0.7	957	**	**	**	9	706
Zone 3 - East	**	**	**	**	N/U	N/U	**	**	N/U	N/U	**	**
Peterborough CA	**1.3**	**2.5**	**3.5**	**4.7**	**	**2.8**	**	**	**	**	**13**	**499**
Zone 1 - Downtown	2.2	2.5	**	6.3	**	0.0	**	**	**	**	5	184
Zone 2 - Rest of CA	**	2.5	0.0	0.0	**	3.9	704	700	**	854	8	315

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For further information call:

- Erica McLerie, (416) 218-3318, for Barrie, Cobourg, Collingwood, Kawartha Lakes, Midland, Orillia, Peterborough, and Port Hope
- Dana Senagama, (416)218-3329, for Brantford, Haldimand
- Jason Mercer, (416) 218-3410, for Guelph

OTHER NORTHERN ONTARIO CENTRES

Private Apartment Vacancy Rates (%) by Bedroom Type

Market	Total		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Bracebridge Town	1.9	1.5	0.0	0.0	2.9	2.7	1.8	1.3	0.0	**
Elliot Lake CA	6.1	6.3	2.5	**	10.3	8.2	4.0	5.2	10.9	6.4
Gravenhurst Town	2.4	1.5	11.3	6.4	1.5	1.5	1.6	0.7	0.0	0.0
Haileybury Town	10.7	4.9	8.0	3.7	6.8	2.5	13.1	6.1	13.3	6.7
Huntsville Town	4.6	4.2	**	6.5	3.8	2.7	5.8	5.6	**	0.0
Kenora CA	7.1	7.3	**	**	7.1	5.4	6.4	9.5	**	**
North Bay CA	3.3	3.7	3.9	3.6	5.1	4.1	2.5	3.4	0.0	4.1
Sault Ste. Marie CA	**8.1**	**5.8**	**11.1**	**8.6**	**7.4**	**5.1**	**7.9**	**6.0**	**11.4**	**7.0**
Zone 1- Downtown	10.4	7.9	**	14.4	8.4	5.9	11.6	9.6	**	2.2
Zone 2 - City East	3.7	2.5	**	**	3.7	3.1	3.0	1.9	**	**
Zone 3 - City West	13.8	8.9	**	**	18.2	8.4	12.5	7.7	**	**
Timmins CA	9.6	8.8	37.0	14.0	11.4	8.2	6.6	8.6	4.9	8.8
West Nipissing Town	2.2	2.7	**	**	1.1	1.8	1.8	3.3	**	**

Private Apartment Average Rents ($) by Bedroom Type

Market	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004
Bracebridge Town	455	456	609	631	723	736	770	**
Elliot Lake CA	284	**	392	427	455	484	**	**
Gravenhurst Town	**	**	634	634	762	793	734	791
Haileybury Town	360	385	432	453	531	540	605	638
Huntsville Town	**	509	596	630	741	776	**	832
Kenora CA	**	402	503	514	672	684	**	**
North Bay CA	410	447	513	532	679	686	**	**
Sault Ste. Marie CA	**387**	**396**	**493**	**494**	**605**	**603**	**658**	**675**
Zone 1- Downtown	**	**	488	491	600	607	**	**
Zone 2 - City East	**	**	510	508	617	616	**	**
Zone 3 - City West	**	**	**	446	575	551	**	**
Timmins CA	369	427	482	492	589	596	651	672
West Nipissing Town	**	**	423	455	513	534	**	**

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Private Apartment Universe and Vacancies by Bedroom Type

Market	Total		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Bracebridge Town	4	277	0	15	2	73	2	176	**	**
Elliot Lake CA	82	1,304	**	**	27	329	44	842	6	93
Gravenhurst Town	3	227	1	20	1	68	1	134	0	5
Haileybury Town	18	370	1	27	3	118	11	180	3	45
Huntsville Town	15	353	1	17	4	152	10	170	0	14
Kenora CA	29	390	**	**	8	154	19	202	**	**
North Bay CA	122	3,328	5	146	43	1,044	63	1,866	11	272
Sault Ste. Marie CA	**277**	**4,762**	**15**	**170**	**87**	**1,719**	**157**	**2,610**	**19**	**263**
Zone 1- Downtown	177	2,225	14	94	54	912	107	1,115	2	103
Zone 2 - City East	48	1,948	**	**	20	659	22	1,122	**	**
Zone 3 - City West	52	589	**	**	12	147	29	373	**	**
Timmins CA	150	1,716	12	87	52	632	75	866	12	130
West Nipissing Town	10	380	**	**	3	159	6	176	**	**

Row Housing Vacancy Rates, Average Rents and Rental Stock by Bedroom Type

Market	Vacancy Rates						Average Rents				Rental Stock	
	All Units		2 Bedroom		3 Bedroom +		2 Bedroom		3 Bedroom +		All Units	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	Vacant	Universe
Elliot Lake CA	6.8	7.7	16.7	13.9	2.5	4.9	440	457	454	478	9	117
North Bay CA	3.1	0.9	1.9	1.4	3.2	0.7	**	644	**	746	6	693
Sault Ste. Marie CA	**	**	**	**	**	38.7	**	**	**	**	**	**
Zone 1- Downtown	**	**	N/A	N/A	**	**	N/A	N/A	**	**	**	**
Zone 2 - City East	**	6.6	**	**	**	6.6	**	**	**	**	8	121
Timmins CA	4.9	3.7	5.7	2.3	**	**	**	618	**	**	6	176

Interpretation of symbols used in the tables in this reports
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** Information not released to ensure confidentiality and accuracy of survey results

For further information call:

- Erica McLerie, (416) 218-3318, for Bracebridge, Gravenhurst, and Huntsville
- Warren Philp, (807) 343-2016, for Elliot Lake, Haileybury, Kenora, North Bay, Sault Ste Marie, Timmins, and West Nippissing

OTHER SOUTHWESTERN ONTARIO CENTRES

Private Apartment Vacancy Rates (%) by Bedroom Type

Market	Total		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Chatham-Kent CA	8.0	8.2	**	9.3	9.5	8.6	7.4	7.3	7.9	11.5
Zone 1 - Chatham City	7.6	7.5	**	**	8.8	8.0	7.1	6.4	8.1	10.8
Zone 2 - Wallaceburg	12.1	15.4	**	28.6	16.7	18.8	9.9	12.4	**	23.5
Zone 3 - Rest of Kent	N/A	7.5	N/A	**	N/A	5.0	N/A	8.7	N/A	10.2
Georgian Highlands	**	3.9	**	**	6.5	3.5	**	4.8	**	**
Ingersoll Town	0.4	0.8	N/U	N/U	0.0	**	0.9	0.9	**	N/A
Leamington CA	4.4	4.3	2.8	**	4.4	4.6	4.8	4.2	1.9	**
Norfolk	1.6	4.2	**	**	**	5.7	1.4	3.9	**	**
Owen Sound CA	1.8	1.3	3.6	1.9	2.7	1.7	1.3	1.1	0.0	0.4
Sarnia CA	6.1	6.1	16.2	1.6	6.4	5.8	5.3	6.3	2.5	9.2
Stratford CA	2.7	1.9	6.3	6.1	1.4	1.9	3.4	1.9	3.8	1.3
Tillsonburg CA	4.8	4.7	19.0	6.2	4.9	5.7	4.4	4.3	3.8	4.1
Woodstock CA	3.7	4.8	**	**	4.7	5.6	2.8	3.8	5.5	**

Private Apartment Average Rents ($) by Bedroom Type

Market	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2003	2004	2003	2004	2003	2004	2003	2004
Chatham-Kent CA	**	408	520	529	616	622	625	629
Zone 1 - Chatham City	**	**	522	532	616	625	622	630
Zone 2 - Wallaceburg	**	**	505	532	610	609	**	**
Zone 3 - Rest of Kent	N/A	**	N/A	510	N/A	611	N/A	578
Georgian Highlands	**	**	490	496	**	**	**	**
Ingersoll Town	N/U	N/U	**	**	**	**	**	N/A
Leamington CA	**	**	579	590	691	713	**	**
Norfolk	**	**	**	509	567	564	**	**
Owen Sound CA	443	443	568	578	689	703	703	708
Sarnia CA	462	**	558	574	655	668	**	**
Stratford CA	436	444	583	590	691	690	806	824
Tillsonburg CA	412	431	537	552	635	653	**	694
Woodstock CA	**	**	584	589	678	698	628	**

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OTHER SOUTHWESTERN ONTARIO CENTRES

Private Apartment Universe and Vacancies by Bedroom Type

Market	Total		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Chatham-Kent CA	405	4,914	7	72	130	1,505	202	2,759	67	579
Zone 1 - Chatham City	288	3,842	**	**	93	1,165	134	2,102	56	513
Zone 2 - Wallaceburg	71	461	2	7	26	138	35	282	8	34
Zone 3 - Rest of Kent	46	611	**	**	10	202	33	374	3	32
Georgian Highlands	8	214	**	**	2	64	6	126	**	**
Ingersoll Town	2	251	N/U	N/U	**	**	1	117	N/A	N/A
Leamington CA	55	1,265	**	**	23	508	30	716	**	**
Norfolk	37	891	**	**	12	217	25	639	**	**
Owen Sound CA	23	1,812	2	108	11	669	9	812	1	223
Sarnia CA	335	5,520	2	130	136	2,348	178	2,834	19	208
Stratford CA	39	1,998	2	37	14	749	20	1,052	2	160
Tillsonburg CA	42	878	1	16	15	266	24	569	1	26
Woodstock CA	100	2,069	**	**	43	766	45	1,179	**	**

Row Housing Vacancy Rates, Average Rents and Rental Stock by Bedroom Type

Market	Vacancy Rates						Average Rents				Rental Stock	
	All Units		2 Bedroom		3 Bedroom +		2 Bedroom		3 Bedroom +		All Units	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	Vacant	Universe
Chatham-Kent CA	3.9	11.6	4.0	12.0	5.0	10.8	**	545	673	**	40	349
Zone 1 - Chatham City	**	**	**	**	**	**	**	**	**	**	**	**
Zone 2 - Wallaceburg	1.1	6.5	1.5	7.7	**	**	589	582	**	**	6	93
Zone 3 - Rest of Kent	N/A	6.1	N/A	4.1	N/A	**	N/A	560	N/A	**	5	86
Ingersoll Town	0.0	3.9	0.0	**	0.0	6.6	**	**	**	**	5	127
Sarnia CA	6.0	5.7	5.9	6.1	6.8	5.0	621	637	687	**	49	869
Stratford CA	0.0	0.0	0.0	0.0	0.0	0.0	766	775	894	930	0	74
Woodstock CA	1.8	3.3	2.2	6.6	1.6	1.4	554	583	661	685	12	347

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For further information call:

- Margot Stevenson, (519) 873-2407, for Chatham-Kent, Leamington, and Sarnia
- Jason Mercer, (416) 218-3410, for Georgian Highlands, Ingersoll, Norfolk, Owen Sound, Stratford, Tillsonburg, and Woodstock

METHODOLOGY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10 000 and more. The survey targets only structures with at least three rental units, which have been on the market for at least three months. The data collected for a structure depends on its initiation type (public or private), and whether it is an apartment or a row structure. The survey collects vacant unit data for all sampled structures. The market rent data are collected for only privately initiated structures. Most data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

Definitions

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the rent being asked for by the owner for the unit.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row Structure: Any building containing three or more rental units, all of which are ground oriented. Owner-occupied units are not included in the rental building unit count.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers and building superintendents throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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